

NEW SOUTH WALES.

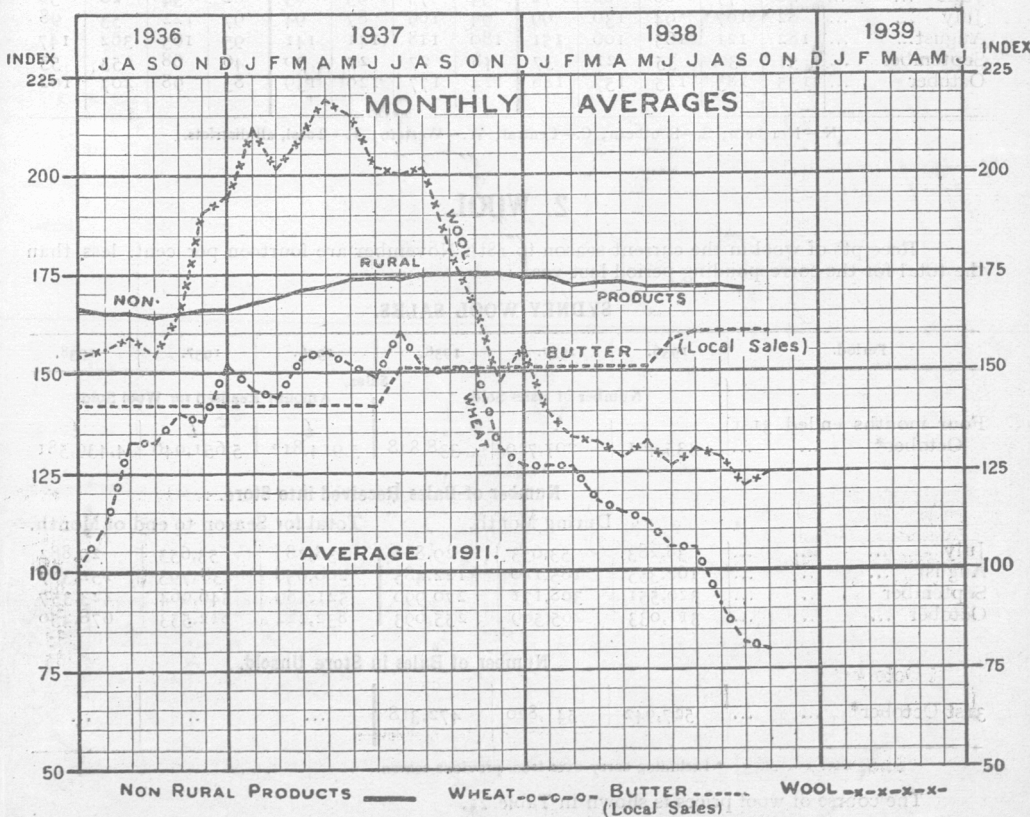
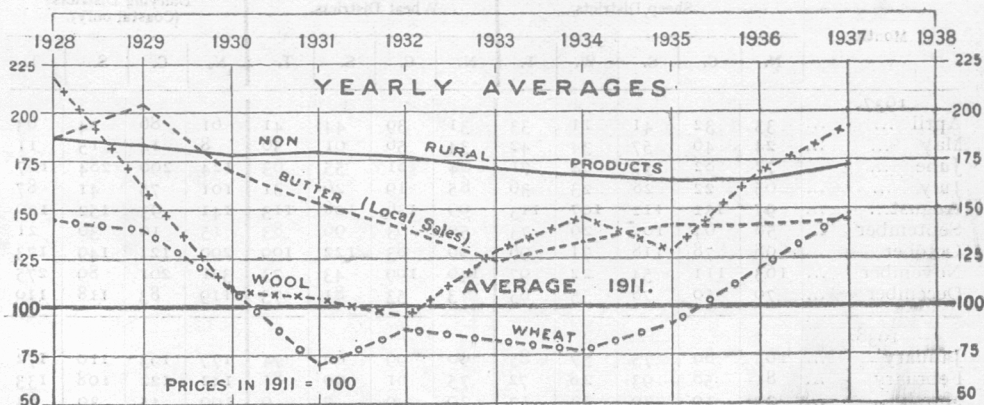
MONTHLY SUMMARY OF BUSINESS STATISTICS.

No. 91. NOVEMBER 25, 1938.

Issued by S. R. Carver, Government Statistician.

INDEX OF WHOLESALE PRICES (SYDNEY).

Average for year 1911 = 100.



All prices are in Australian currency. The indexes for recent months are shown in table 25 on page 11 of this summary. The footnotes to that table apply also to this graph.

SECTION A.—RAINFALL AND PRODUCTION.

1. RAINFALL—INDEX.

Index showing Weighted Average Ratio of Actual to Normal Rainfall.

(Average rainfall for each month = 100.)

Month.	Sheep Districts.					Wheat Districts.				Dairying Districts (Coastal only).			
	N.	C.	S.	W.	T.	N.	C.	S.	T.	N.	C.	S.	T.
1937.													
April ...	33	32	41	11	33	31	39	44	41	61	86	24	63
May ...	24	46	57	34	42	34	56	61	56	8	14	15	11
June ...	72	82	57	84	71	64	81	55	63	124	290	284	187
July ...	65	22	28	23	36	85	19	26	31	101	75	41	87
August...	97	132	112	107	113	99	136	106	113	141	93	152	130
September	58	64	107	29	73	59	63	96	83	15	19	30	21
October ...	98	78	118	71	96	96	83	122	109	200	121	149	173
November ...	163	111	54	22	97	146	109	43	73	321	261	89	275
December ...	70	50	78	55	65	73	53	81	73	119	83	118	110
1938.													
January ...	103	89	75	57	85	90	99	60	74	177	193	110	172
February ...	81	58	93	28	72	75	61	90	81	142	122	108	133
March ...	23	10	20	12	17	20	9	7	9	109	45	39	84
April ...	60	72	82	23	67	67	77	76	75	107	134	38	105
May ...	231	102	36	123	119	204	79	34	68	255	154	69	205
June ...	48	77	86	80	72	54	75	95	83	62	34	28	50
July ...	82	107	94	130	99	94	109	87	94	97	122	53	98
August...	182	121	165	106	151	189	118	141	141	95	165	362	147
September ...	51	32	35	21	37	48	27	27	30	46	68	53	53
October ...	135	185	125	157	148	124	177	126	139	83	98	207	102

N.—Northern; S.—Southern; C.—Central; W.—Western; T.—Total, all districts.

2. WOOL.

Receipts of wool in the current season to 18th November are fourteen per cent. less than the total for the corresponding period last year.

SYDNEY WOOL SALES.

Period.	1936.	1937.	1938.	1936.	1937.	1938.
	Number of Bales Sold.			Sales.		
				Amount Realised for Wool Sold.		
Four months ended 31st October*	335,401	297,729	338,828	5,914,812	5,651,946	4,439,581
Number of Bales Received into Store.						
	During Month.			Total for Season to end of Month.		
July ...	38,283	53,653	29,882	38,283	53,653	29,882
August ...	162,355	185,140	122,485	200,638	238,793	152,367
September ...	320,551	308,171	270,990	521,189	546,964	423,357
October ...	311,033	265,589	255,093	832,222	812,553	678,450
Number of Bales in Store Unsold.						
31st October*	527,942	541,820	472,318	...	...	...

* Including carry-over from previous season.

The course of wool prices is shown in Table 25.

3. WHEAT.

The area sown with wheat for 1938-39, as shown by returns of wheatgrowers in July, 1938, was 4,978,000 acres, including 4,609,000 acres for grain. The final forecast of the Director of Marketing (based on conditions at 12th November, 1938) was that the crop for grain in 1938-39 would be 47,250,000 bushels.

WHEAT AND FLOUR EXPORTED OVERSEA FROM NEW SOUTH WALES (DIRECT)

Month.	1935-36.	1936-37.	1937-38.	1935-36.	1936-37.	1937-38
	Bushels of Wheat.			Tons of Flour.		
April	1,561,927	2,544,427	5,623,888	16,143	17,607	24,243
May	868,242	3,183,270	2,083,758	18,613	14,956	15,826
June	2,808	1,728,490	993,015	14,238	12,701	16,839
July	16,090	1,080,280	627,287	14,625	13,348	16,320
August	924,958	11,217	788,508	15,309	16,720	26,776*
September	725,145	24,578	51,118	13,086	15,366	24,847
October	177,728	33,400	337,237	15,031	18,501	16,973

WHEAT AND FLOUR.

	Bushels of Wheat (Equivalent).			Value £.		
December... ..	2,996,127	3,271,895	3,021,432	508,485	789,356	656,860
January	2,189,997	3,949,754	1,631,255	398,124	1,029,694	358,838
February	5,235,722	3,392,391	2,739,783	970,841	883,785	595,166
March	4,493,198	3,330,825	1,960,887	829,544	870,738	420,766
April	2,330,634	3,382,863	6,778,307	434,844	903,140	1,425,793
May	1,754,580	3,895,475	2,837,377	306,576	1,053,065	562,893
June	680,798	2,333,295	1,794,865	108,574	637,124	324,563
July	712,535	1,715,916	1,404,444	115,814	458,691	249,658
August	1,653,963	807,384	2,063,579*	330,718	189,419	330,111
September	1,348,302	756,278	1,234,318	279,130	169,786	185,846
October	893,492	914,383	1,145,485	192,230	205,668	160,529
Total (eleven months)	24,289,348	27,750,459	26,611,732	4,474,880	7,190,466	5,277,023

The course of wheat prices is shown in Table 25.

* Revised.

4. BUTTER.

The production of butter in the three months ended 30th September, 1938, was one per cent. greater than in the similar period last season.

Month.	Output of Butter (New South Wales factories).		Butter exported oversea (New South Wales).			
	1937.	1938.	Quantity.		Value.	
			1937.	1938.	1937.	1938.
	Thousand lb.		Thousand lb.		£	£
Year ended 30th June ...	103,975	115,930	20,366	31,374	1,136,363	1,895,222*
Total. January to June ...	61,116	62,076	14,929	21,274	811,941	1,252,006*
January	13,263	14,592	1,282	5,086	71,788	291,848*
February	11,881	14,020	3,071	5,511	153,218	312,238*
March	13,363	12,411	4,210	5,270	224,785	309,351*
April	10,373	9,088	3,188	3,600	177,995	218,776*
May	7,415	6,693	2,417	1,001	137,597	67,560*
June	4,821	5,272	761	806	46,558	52,233*
July	4,161	4,437	325	661	19,699*	42,156
August	4,842	4,886	231	309	15,314*	19,307
September	7,029	6,915	351	518	22,016*	30,508
October	9,315		1,459	1,617	96,549*	92,409

* Revised.

The course of local butter prices is shown in Table 25. Export sales parity (Sydney) on 17th November, 1938, was 111s. per cwt. compared with 136s. per cwt. a year previously.

5. COAL.

The quantity of coal raised in 1937 was 10,052,000 tons, compared with 9,199,000 tons in 1936 and 8,699,000 tons in 1935.

Month.	Coal Hauled by Government Railways.†			Coal Exported from New South Wales. †		
	1936.	1937.	1938.	1936.	1937.	1938.
	tons.	tons.	tons.	tons.	tons.	tons.
Year ended 31st. Dec. ...	6,862,036	7,494,069		3,128,666	3,380,517	
April ...	537,453	619,464	611,763	257,751	293,105	274,604
May ...	615,592	579,773	711,875	269,257	271,434	320,439
June ...	596,856	677,368	715,239	258,324	308,383	283,692
July ...	665,497	662,569	762,559	293,268	288,483	322,672
August ...	578,423	640,592	622,867	248,238	276,907	275,164
September ...	582,815	650,172	\$218,989	249,399	291,748	\$120,342
October ...	586,558	638,105	\$185,000*	237,616	311,913	\$50,000*
Total (Jan.-Oct.) ...	5,733,859	6,164,932	\$5,693,093*	2,582,098	2,761,095	\$2,474,624*

* Approximate. † Cargo and bunker, Oversea and Interstate. ‡ Excludes coal used by the Railway Department and coal shipped or used in New South Wales without being hauled over Government railways. § Affected by an industrial dispute.

6. MANUFACTURING INDUSTRY.

Tabulations embracing monthly returns from 42 large factories show the following results which afford some indication of trends in the manufacturing industry:—

Month.	Factory Sales.				Employees.				Weekly Salaries and Wages.			
	1935.	1936.	1937.	1938.	1935.	1936.	1937.	1938.	1935.	1936.	1937.	1938.
	Thousand £.				Hundreds.				Hundred £.			
January... ..	2,284	2,623	2,616	2,766	184	202	212	231	639	749	786	928
February ...	2,468	2,656	2,853	3,153	191	206	221	232	692	766	839	939
March ...	2,615	2,838	3,147	3,570	194	208	222	232	699	775	839	949
April ...	2,427	2,683	3,106	2,979	193	206	223	232	696	734	844	922
May ...	2,643	2,650	2,938	3,241	194	206	222	233	702	756	853	961
June ...	2,243	2,504	2,958	2,935	196	205	224	236	706	764	868	947
July ...	2,511	2,827	3,064	3,029	199	211	227	238	712	776	871	975
August ...	2,576	2,655	3,025	3,141	200	214	228	238	725	793	883	968
September ...	2,490	2,761	3,231	3,407	203	215	229	237	736	790	903	967
October ...	2,817	2,985	3,147		206	219	235		757	809	941	
November ...	2,908	3,022	3,437		207	219	236		760	806	959	
December ...	2,678	3,070	3,452		203	216	236		771	822	1,000	
Average (January -September) ...	2,473	2,689	2,993	3,136	195	208	223	234	701	767	854	951

NOTE.—Similar particulars since January, 1930, were published in earlier issues of this Summary. For the volume of monthly employment in factories, see Table 22.

7. BUILDING INDUSTRY.

Value of permits to erect new buildings and additions (compiled from returns of Municipal and certain Shire Councils). Government buildings are excluded:—

Year.	Month of October.				September Quarter.		
	Sydney and Suburbs.	City of Sydney.	Suburbs of Sydney.		129 Country Towns.	Total, New South Wales.*	
	Total New Buildings and Additions.	New Buildings and Additions.	New Buildings.		New Buildings.		New Buildings and Additions.
			No.	Value.	No.	Value.	
1935 ...	£ 748,186	£ 166,622	396	£ 485,215	1,115	£ 736,181	£ 3,573,686
1936 ...	818,131	78,045	434	589,150	1,233	916,990	4,190,316
1937 ...	962,739	145,898	584	654,679	1,220	917,461	4,584,759
1938 ...	932,666	182,794	576	662,791	1,441	1,134,479	5,738,853

* Including seven Shires adjoining Metropolitan Area.

Figures as to permits to erect new buildings or additions show in advance the trend in the building industry. More detailed information extending over a number of years is shown on pages 22 to 25 of the "New South Wales Statistical Bulletin" for September Quarter, 1938.

SECTION B.—TRADE.

8. VALUE OF IMPORTS AND EXPORTS OF MERCHANDISE.*

To and from New South Wales direct Oversea.

Year.	Australian Currency Values.				British Currency Values.			
	Month of October.		Four Months ended 31st October.		Month of October.		Four months ended 31st October.	
	Imports.	Exports.	Imports.	Exports.	Imports.	Exports.	Imports.	Exports.
	Thousand £ A.				Thousand £ Stg.			
1936 ...	4,113	4,659	16,268	11,772	3,284	3,720	12,989	9,399
1937 ...	5,206	4,344	20,391	13,157	4,156	3,468	16,280	10,504
1938 ...	4,554	3,835	19,054	10,663	3,636	3,062	15,213	8,514

* Excluding bullion and specie.

The values of imports represent the cost f.o.b. port of export plus 10 per cent., and are recorded in English currency. The values of exports are the values in the principal markets of New South Wales, and are recorded in Australian currency. The respective equivalent values in Australian and British currencies shown above are estimated.

9. WHOLESALE TRADE.

Approximate Amount of Sales (N.S.W.) by Traders Registered under Sales Tax Acts.

Month.	1932.	1933.	1934.	1935.	1936.	1937.		1938.	
	Total Taxable and Exempt Goods.	Total Taxable and Exempt Goods.	Total Taxable and Exempt Goods.	Total Taxable and Exempt Goods.	Total Taxable and Exempt Goods.	Taxable Goods.	Total Taxable and Exempt Goods.	Taxable Goods.	Total Taxable and Exempt Goods.
	Million £.	Million £.	Million £.	Million £.	Million £.	Million £.	Million £.	Million £.	Million £.
January ...	9.89	9.52	9.87	10.85	11.27	5.95	13.74	5.91	14.21
February ...	9.52	9.98	10.37	10.82	12.72	6.02	14.64	6.68	15.72
March ...	9.55	10.92	10.92	12.39	13.11	6.69	15.43	7.22	15.78
April ...	10.17	10.67	11.25	12.00	13.45	7.20	16.45	7.62	16.83
May ...	10.17	11.37	11.64	13.14	13.44	6.45	16.50	7.00	16.87
June ...	9.61	10.63	10.91	11.60	13.21	5.96	14.98	6.24	14.98
July ...	10.09	10.33	11.46	12.15	14.7	6.58	16.55	6.47	16.23
August ...	10.22	11.23	* 11.40	13.54	13.13	6.50	16.27	6.51	15.28
September ...	* 11.10	11.51	12.25	12.84	13.77	7.13	16.28	7.56	17.45†
October ...	11.13	11.30	12.47	* 14.70	* 15.10	7.36	16.47		
November ...	11.05	* 11.42	11.99	13.20	14.52	7.43	17.35		
December ...	11.76	11.81	12.69	13.98	13.98	7.31	17.17		

* See note below.

† Rate of tax increased.

Numerous commodities were exempted from tax as from 1st September, 1932, 26th October, 1933, 1st August, 1934, 25th October, 1935, and 26th September, 1936. Consequently, many traders dealing exclusively in exempt goods ceased to supply returns and the proportion of wholesale trade covered by the records has been progressively reduced. The figures for the six periods delineated above cannot be compared without allowance for this fact.

10. RETAIL TRADE.

Returns collected by the Retail Traders' Association Research Bureau in conjunction with the Commonwealth Bank from the principal Sydney stores indicate the following increases or decreases per cent. for months shown below compared with corresponding months of previous year:—

Month.	Number of Business Days in Month.		Net Sales (Value).	Value of Stock.	Wages and Salaries Paid.	Number of Employees.	Three Monthly Moving Average ended month shown.	
	Previous Year.	Current Year.					Net Sales (Value).	Wages and Salaries Paid.
1938.								
January ...	24	23	+ 3.7	+ 5.0	+ 13.2	+ 5.2	+ 11.9	+ 17.5
February ...	23	24	+ 8.9	+ 4.8	+ 13.1	+ 5.1	+ 9.5	+ 15.3
March ...	25	27	+ 5.9	+ 8.3	+ 13.3	+ 4.6	+ 6.3	+ 13.2
April ...	25	23	+ 1.4	+ 7.0	+ 14.4	+ 4.7	+ 5.2	+ 13.6
May ...	25	26	+ 11.1	+ 5.1	+ 13.8	+ 5.3	+ 6.1	+ 13.8
June ...	26	25	+ 7.8	+ 4.3	+ 13.0	+ 5.7	+ 6.7	+ 13.7
July ...	26	25	+ 0.1	+ 7.2	+ 11.3	+ 6.5	+ 6.1	+ 12.7
August ...	27	26	+ 7.4	+ 3.8	+ 15.1	+ 6.3	+ 4.7	+ 13.1
September*	26	26	+ 7.6	+ 5.5	+ 13.2	+ 5.9	+ 4.7	+ 13.1

Percentage increase + or decrease —

* September, 1938 and October, 1937 included five late shopping nights.

SECTION C.—TRANSPORT AND TRAFFIC.

11. RAILWAYS.

NEW SOUTH WALES RAILWAYS REVENUE AND BUSINESS.

The financial results of operations were :—

	Month of September.			Three Months ended 30th September.		
	Gross Revenue.	Working Expenses.*	Excess of Revenue over Working Expenses.	Gross Revenue.	Working Expenses.*	Excess of Revenue over Working Expenses.
	£	£	£	£	£	£
1936 ...	1,503,255	977,997	525,258	4,243,782	2,944,411	1,299,371
1937 ...	1,607,520	1,055,497	552,023	4,601,088	3,113,186	1,487,902
1938 ...	1,580,148	1,196,713	383,435	4,702,727	3,554,556	1,148,171

* Interest and Exchange on loan capital are not included as working expenses.

The amount of interest chargeable against the railways in 1937-38 was £5,340,000, exclusive of £1,134,659 sinking fund, exchange, etc.

	Month of September.		Three Months ended 30th September.	
	Net Goods Ton-mileage.*	Passenger Journeys.	Net Goods Ton-mileage.*	Passenger Journeys.
	thousands.	thousands.	thousands.	thousands.
1936 ...	140,290	14,205	402,180	43,483
1937 ...	150,371	15,015	440,388	46,114
1938 ...	137,930	15,475	452,216	46,901

* Goods (including wayleave) and livestock. Ton-mileage represents the weight times the distance (miles) was carried.

12. TRAMWAYS.

NEW SOUTH WALES TRAMWAYS.

	Sydney and Suburbs.			Newcastle and Suburbs.		
	Earnings.	Excess of Earnings over Working Expenses.*	Passengers Carried. ††	Earnings.	Excess of Earnings over Working Expenses.*	Passengers Carried.
	£	£		£	£	
Month of October—						
1936 ...	270,249	63,968	24,432,221	18,401	4,655	1,775,529
1937 ...	270,293	36,440	24,398,463	18,413	3,468	1,708,260
1938 ...	269,603	34,677	24,543,573	18,326	2,723	1,698,553
Four Months ended 31st October—						
1936 ...	1,043,267	219,309	93,236,765	72,677	16,070	6,831,683
1937 ...	1,056,961	166,370	95,340,081	72,082	14,168	6,624,786
1938 ...	1,040,158	112,502	94,597,434	72,748	12,025	6,686,472

* Sinking Fund, Interest on Loan Capital, Exchange and Depreciation are not included as working expenses. The amount of interest chargeable against the tramways in 1937-38 was £327,278, exclusive of £41,348 exchange and £37,676 Sinking Fund.

†† Excludes Sydney Harbour Bridge passengers whose journey did not extend beyond the Bridge Section.

13. MOTOR VEHICLES.

NUMBER OF REGISTERED MOTOR VEHICLES (N.S.W.) AS AT VARIOUS DATES.

(Including Government Vehicles.)

Class	31st October, 1936.	1937.		1938.				
		31st October.	31st December.	31st March.	30th June.	31st August.	30th September.	31st October.
Cars ...	180,262	194,346	198,925	201,791	204,588	205,964	206,859	207,974
Lorries and Vans	65,147	73,603	76,141	77,287	78,944	79,862	80,685	81,449
Cycles ...	23,136	23,725	24,049	24,072	24,032	24,075	24,047	24,119
Omnibuses ...	556	635	672	721	712	703	716	728
Cabs ...	1,149	1,182	1,194	1,198	1,214	1,231	1,240	1,244
Traders' Plates	889	1,063	1,075	1,085	1,118	1,139	1,147	1,154
Total ...	271,139	294,554	302,056	306,154	310,608	312,974	314,694	316,668

Average Weekly Number of New Vehicles Registered.*

Year.	Cars (Including Cabs and Omnibuses).										Lorries and Vans.									
	Feb.	Mar.	Apr.	May.	June.	July.	Aug.	Sept.	Oct.		Feb.	Mar.	Apr.	May.	June.	July.	Aug.	Sept.	Oct.	
1933	81	86	96	89	90	96	111	128	140	32	28	29	33	32	41	48	54	51	57	
1934	144	137	141	198	226	242	261	268	250	59	54	72	81	79	91	93	105	110		
1935	258	234	212	246	256	308	336	339	358	103	108	93	108	106	113	130	166	154		
1936	446	458	416	393	376	321	303	323	333	140	139	151	163	161	177	165	175	174		
1937	458	529	452	525	498	453	416	426	430	163	140	165	190	225	205	215	213	233		
1938	481	516	493	491	389	353	347	380	356	195	190	191	218	170	164	157	197	189		

* Represents average for four or five weeks ended first week in succeeding month until December, 1933; subsequent periods relate to the average over the exact calendar month. The term "new" denotes that the vehicle was not previously registered in N.S.W.

14. WIRELESS LICENSES.

BROADCAST LISTENERS' LICENSES IN FORCE IN N.S.W.

(Excluding Experimental Licenses.)

End of Month.	1932.	1933.	1934.	1935.	1936.	1937.	1938.
	No.	No.	No.	No.	No.	No.	No.
January ...	127,462	162,813	201,206	265,396	296,482	342,155	389,055
March ...	132,583	168,695	207,503	271,848	304,954	345,056	395,503
May ...	138,054	174,729	218,322	277,410	311,547	352,907	400,652
June ...	141,450	178,000	226,831	278,648	315,731	358,292	403,978
July ...	144,804	181,919	238,155	280,211	322,625	364,696	405,244
August ...	148,094	185,471	247,290	281,613	327,232	370,289	414,747
September ...	150,099	188,984	251,486	285,105	330,902	376,783	417,853
October ...	152,681	192,557	255,632	287,860	336,091	378,728	419,912

SECTION D.—FINANCIAL.

15. SAVINGS BANK DEPOSITS (N.S.W.).†

Date.	Amount of Deposits.	Date.	Amount of Deposits.		
			1936.	1937.	1938.
1929—June 30 ...	85,727,514†	January 31 ...	78,925,356*	79,740,080*	83,282,881*
1931—June 30 ...	69,810,769†	February 28 ...	79,191,335*	79,837,907*	83,697,582*
1932—June 30 ...	71,647,869†	March 31 ...	79,116,303	79,760,787	83,989,040
1933—June 30 ...	72,307,685†	April 30 ...	78,914,281*	79,961,349*	84,211,474*
1934—March 31 ...	73,958,642	May 31 ...	78,909,060*	79,979,327*	84,310,498*
June 30 ...	75,714,070†	June 30 ...	79,939,948†	81,952,399†	86,015,685†
September 30 ...	76,119,428	July 31 ...	79,736,208*	81,948,808*	85,952,874*
December 31 ...	76,167,309	August 31 ...	79,789,959*	82,228,706*	86,309,959*
1935—March 31 ...	76,650,111	September 30 ...	79,773,002	82,460,751	86,436,146*
June 30 ...	77,906,402†	October 31 ...	79,955,145*	82,959,576*	86,763,372*
September 30 ...	78,533,317	November 30 ...	79,965,781*	83,226,758*	
December 31 ...	78,533,822	December 31 ...	79,467,023	82,818,626	

* Approximate.

† Includes accrued interest.

‡ Amount at credit of depositors' accounts.

16. TRADING BANKS—ADVANCES AND DEPOSITS (N.S.W.).

(TOTAL (including Commonwealth and Rural Banks, and including Government Business))

September Quarter.	Deposits.*	Advances, etc., and Government Securities.	Excess of Advances, Securities, etc., over Deposits.
	thousand £	thousand £	thousand £
1936	125,631†	150,320	24,689†
1937	140,466†	156,765	16,299†
1938	142,624†	169,007	26,383†

* Excluding stock issued by Rural Bank.

† Revised basis.

17. PRIVATE BUSINESS IN PRIVATE BANKS (N.S.W.).

(Excluding Commonwealth and Rural Banks, and excluding Government deposits and Government Securities in Private Trading Banks.)

September Quarter.	Deposits.			Advances, etc.	Excess of Advances over Deposits.
	Bearing Interest (Fixed).	Not Bearing Interest (Current).	Total.		
	thousand £	thousand £	thousand £	thousand £	thousand £
1936	56,499	41,709	98,208	105,648	7,440
1937	61,440	47,836	109,276	108,113	(-) 1,163
1938	62,570	47,295	109,865	120,845	10,980

(-) Denotes an excess of Deposits over Advances.

18. INTER-BANK CLEARINGS (SYDNEY).

(Value of cheques drawn on a Bank other than the Bank in which they were Deposited.)

Month.	1932.	1933.	1934.	1935.	1936.	1937.	1938.	1932.	1933.	1934.	1935.	1936.	1937.	1938.
	Amount—Million £							Index Numbers.						
January ...	46.7	49.2	59.5	56.9	66.4	76.7	67.5	63	68	78	75	89	101	97
February ...	47.3	47.7	59.3	59.7	69.2	77.4	75.6	62	66	77	75	86	101	96
March ...	42.7	53.3	58.8	57.7	69.9	77.2	82.6	*	63	75	74	85	98	95
April ...	43.5	44.4	52.8	61.3	63.5	80.6	75.7	*	63	74	78	87	103	102
May ...	46.1	58.9	61.7	64.9	68.4	76.1	82.9	*	67	74	79	86	100	103
June ...	51.8	52.4	72.1	73.7	69.5	79.2	86.8	66	68	78	86	87	103	106
July ...	46.8	49.7	54.8	61.2	65.1	75.0	70.5	62	68	76	83	85	97	101
August ...	46.0	48.5	47.8	59.6	61.9	70.0	72.9	64	66	73	84	86	98	101
September ...	51.3	55.6	61.7	62.5	68.1	79.8	77.6	65	69	73	82	87	101	99
October ...	53.5	55.4	63.7	72.2	76.6	80.1	79.5	66	70	76	85	91	101	101
November ...	55.3	63.9	63.2	75.1	79.7	81.3		68	74	80	89	96	103	
December ...	57.7	62.4	60.7	71.2	84.3	83.9		69	74	77	90	99	101	
Year ...	588.7	641.4	716.1	776.0	842.6	937.3		65	68	76	82	89	101	

* State Government banking transactions suspended. Index not ascertainable.

The index may be regarded as an approximate measure of changes in the volume of business transactions settled by cheques provided it is considered in conjunction with changes in price levels. It represents the ratio of each month's clearings to the average for the month concerned during the five years 1926-1930. This average is represented by 100 each month. Seasonal fluctuations have thus been eliminated. Casual fluctuations in monthly index numbers have been smoothed out by taking a three months' moving average, that is the index shown above for each month is the average of the actual index of that month and the preceding two months. It may be compared vertically or horizontally.

The index is adjusted to eliminate the effects of Treasury Bill and other special transactions on behalf of Governments and the effects of bank amalgamations. No adjustment has been made for normal growth or change of price levels. The amounts of clearings shown are the recorded totals less Treasury Bill transactions only.

19. INTEREST RATES IN NEW SOUTH WALES.

Period.	First Mortgages Registered. Proportion of Total Amount for which Rates are disclosed.					Australian Consolidated Loans. Interest yield (including Redemption) on all Securities Repayable:—			
	Rate of Interest per cent per annum.*					Over 5 to 10 Years.	Over 10 to 15 Years.	Over 15 Years.	Over 5 Years. (over all Rate.)
	4½ or under.	Over 4½—5.	Over 5—6.	Over 6—7.	Over 7.				
	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.—Per annum.			
						£ s. d.	£ s. d.	£ s. d.	£ s. d.
1934 ...	28	37	25	8	2	3 4	3 5	3 9	3 6
1935 ...	46	30	18	4	2	3 9	3 10	3 13	3 11
1936 ...	39	37	18	4	2	3 16	3 17	3 18	3 17
1937 ...	32	39	24	3	2	3 16	4 3	3 17	5 3
1938—February ...	36	42	18	2	2	3 10	4 3	3 12	1 3
March ...	26	41	25	6	2	3 11	6 3	3 12	8 3
April ...	38	42	16	3	1	3 13	6 3	3 13	8 3
May ...	28	43	22	5	2	3 15	0 3	3 15	7 3
June ...	48	30	17	3	2	3 16	1 3	3 15	6 3
July ...	35	29	28	6	2	3 14	9 3	3 14	11 3
August ...	25	38	31	4	2	3 14	10 3	3 14	9 3
September ...	14	37	40	4	5	3 16	1 3	3 15	9 3
October ...	28	40	26	5	1	3 16	3 3	3 17	0 3
At 10th November ...	...	...	...	...	...	3 15	11 3	3 17	0 3

* Where two rates of interest are shown in the legal instrument, the lower rate being consequent on payment within a specified period, this rate is adopted for the purposes of the above table.

20. REAL ESTATE TRANSACTIONS (N.S.W.).

(Registered under Real Property Act and Registration of Deeds Act.)

Month.	Consideration of Sales.					Amount of Mortgages.*				
	1934.	1935.	1936.	1937.	1938.	1934. †	1935.	1936. †	1937.	1938.
	Thousand £.									
January ...	1,308	1,727	2,153	2,954	2,383	1,320	1,246	1,241	1,861	1,771
February ...	1,679	2,205	2,564	2,596	3,285	1,461	1,341	1,200	1,688	1,868
March ...	1,844	2,201	3,090	2,992	3,280	1,302	1,541	3,030	2,134	2,036
April ...	1,469	1,828	3,033	2,792	2,770	981	1,160	1,389	1,607	2,359
May ...	1,233	2,518	2,317	2,716	3,989	971	1,723	1,326	1,850	2,727
June ...	2,134	2,163	2,839	2,879	2,898	1,409	1,572	1,756	1,842	2,604
July ...	3,331	2,451	3,288	4,692	2,894	1,521	1,363	1,668	2,550	2,285
August ...	2,442	2,041	2,787	2,925	4,262	1,061	1,121	1,686	1,771	2,184
September ...	1,485	2,248	2,815	2,665	3,079	1,594	1,634	1,563	1,593	2,085
October ...	1,717	2,158	2,508	3,079	3,111	1,088	1,361	2,270	2,241	2,153
November ...	2,733	2,475	3,212	3,478	...	1,177	1,133	1,504	2,604	...
December ...	2,025	2,075	2,940	3,585	...	1,610	1,336	1,831	1,980	...
Year ...	23,490	26,090	33,546	37,353	...	15,488†	16,531	20,511†	23,811	...
Ten months ended 31st October ...	18,732	21,540	27,394	30,290	31,951	12,708	14,062	17,179	19,137	22,072

* Including new mortgages and renewals as registered.

† Totals for months are approximate and aggregate differs slightly from annual total.

The average monthly transactions for period 1925–1929 were:—Sales, £4,619,000; and Mortgages, £4,042,000.

NOTE.—Mortgages and liens in some instances secure fluctuating advances, the amount of which is not recorded in the legal instruments. The amounts shown relate substantially to mortgages of fixed amounts for fixed periods, and exclude fluctuating advances (such as overdrafts) secured by mortgage. Mortgages providing collateral security of subsisting mortgages are included.

In the ten months ended 31st October, 1938, mortgages, exclusive of those providing collateral security, amounted to £19,556,000 as compared with £15,220,000 and £14,459,000 in the corresponding period of 1937 and 1936, respectively.

21. LIENS ON CROPS AND WOOL AND MORTGAGES ON LIVESTOCK.

(Registered under Liens on Crops and Wool and Stock Mortgages Act.)

	Month of October.			Ten months ended 31st October.		
	Crops.	Wool.	Livestock.	Crops.	Wool.	Livestock.
	£	£	£	£	£	£
1936 ...	80,546	90,585	85,959	1,677,002	2,705,746	1,267,642
1937 ...	54,065	228,072	139,960	1,585,297	2,673,852	1,534,266
1938 ...	55,433	130,965	120,746	1,814,471	2,513,347	1,495,093

See note under Table 20.

SECTION E.—GENERAL.

22.—EMPLOYMENT IN NEW SOUTH WALES.

(APPROXIMATE NUMBER OF PERSONS EMPLOYED IN MIDDLE WEEK OF MONTH.)

Month.	Total in Employment. (a)	Total in Private Employment.	Total employed in Factories.	Number Employed by Employers with 10 or more Employees in—			
				Mines.	Retail Trade.	Wholesale Trade.	Offices and Commerce.
1933—							
June (b) ...	594,273	477,577	139,744	14,568	38,544	17,638	20,340
1936—September	757,598	625,844	203,400	18,449	47,598	23,165	25,898
October ...	770,829	636,908	206,800	18,144	47,881	23,812	26,923
1937—July	803,579	656,424	217,400(c)	18,808	51,260	24,508	25,429
August	808,770	660,759	221,600(c)	19,436	49,948	24,331	25,423
September	817,679	668,068	223,200(c)	19,738	49,854	24,474	26,048
October ...	829,735	679,736	227,000(c)	19,320	50,623	24,819	26,883
1938—July	838,622	687,864	228,300(c)	21,184	53,112	25,169	26,166
August	834,572	684,897	228,800(c)	20,990	51,323	25,320	26,303
September	(d) 840,471	(d) 691,259	229,600(c)	(d) 19,823	50,989	25,515	27,176
October ...	(d) 837,413	(d) 689,027	229,400(c)	(d) 19,750	51,193	25,664	27,611

(a) Excluding Rationed Relief Workers. (b) Census of 30th June. (c) Subject to revision. (d) Includes approx. 11,000 mine employees idle between 9th September and 24th October owing to an industrial dispute.

23.—INDEX OF EMPLOYMENT—N.S.W.

After comprehensive analysis of Census data, the returns of private employers accompanying remittances of wages tax, and returns of Government employment, the following indexes have been compiled covering total employment and unemployment in New South Wales:—

Middle of Month.				Proportion of all who are dependent on and available for employment—			
				(a) Including full-time equivalent of part-time relief workers as employed.		(b) Excluding part-time relief workers from employed.	
				Employed.	Unemployed.	Employed.	Unemployed.
				per cent.	per cent.	per cent.	per cent.
1933—June Census	...	...	...	74.4	25.6	73.5	26.5
1936—September ...	...	...	...	90.0	10.0	88.6	11.4
October ...	...	...	...	91.4	8.6	90.0	10.0
1937—September ...	...	...	...	95.1	4.9	93.9	6.1
October ...	...	...	...	96.2	3.8	95.1	4.9
1938—September ...	...	...	...	95.8	4.2	94.8	5.2
October ...	...	...	...	95.4	4.6	94.3	5.7

NOTES.

(1) The index of employment is the ratio of number in employment (first column of Table 22) to estimated number of wage earners available for employment. The index of unemployment is the residue, but both indexes are derived by modifying the census ratios in accordance with subsequent changes.

(2) "Number in employment" is virtually a direct record; "number of available wage earners" is an estimate derived by increasing the total of wage earners in employment (plus unemployed) at the Census of 1933 in ratio to the annual increase in persons aged 15 to 64 years. In order to increase the degree of precision in the index, adjustment is made in the number of available wage earners thus estimated to allow for (a) increase in the proportion of females who are wage earners (b) youths who were without occupation but were not recorded in the wage-earning group at the Census of 1933. Adjustment for seasonal variations in employment is not made except in respect of casual retail employees in December.

(3) At the census of 1933, 15,142 persons, or 1.8 per cent. of total dependent on employment, were unemployed by reason of illness, accident, etc., or voluntarily. These are excluded from the above indexes which relate to percentages of available wage earners employed and unemployed.

(4) The percentages of unemployment shown above are approximations relating to all wage earners of both sexes. Separate estimates for males and females cannot be made from the data available. In 1938, however, there was relatively little unemployment among females; unemployment among males is probably between 1 per cent. and 1.5 per cent. greater than the ratio shown above for both sexes combined.

24. CONSUMPTION OF GAS AND ELECTRICITY.

Index of Monthly Sales of Gas and Electricity (Sydney).

(Based on number of units each equal to 3,412 British Thermal Units.)

Month.	Average, 1929 to 1931.	1929.	1930.	1931.	1932.	1933.	1934.	1935.	1936.	1937.	1938.
January ...	100	103	101	96	93	98	100	105	110	114	119
February ...	100	105	98	97	95	97	100	104	112	115	122
March ...	100	102	101	97	95	98	99	105	111	115	121
April ...	100	104	100	96	96	96	101	105	110	119	119
May ...	100	106	100	94	95	97	100	107	110	117	122
June ...	100	103	100	97	99	97	103	109	114	124	127
July ...	100	105	99	96	97	96	100	108	112	122	126
August	100	106	100	94	97	101	103	108	107	120	128
September	100	108	98	94	97	99	101	110	113	118	123
October	100	109	97	94	96	99	104	109	113	119	121
November	100	109	96	95	97	103	104	112	116	124	...
December	100	105	98	97	99	101	106	113	116	122	...
Year	100	105	99	96	96	98	102	108	112	119	...

25. INDEX OF WHOLESALE PRICES

(SYDNEY).

Average for year 1911=100 in all cases. Australian Currency.

Period.	Wool.	Wheat.	Butter (Local Sales).	Non- Rural.||	100 Com- modities Average.
1911* ...	100	100	100	100	100
1929* ...	162	140	204	184	186
1930* ...	109	110	172	178	170
1931* ...	105	70	154	180	155
1932* ...	96	88	140	177	152
1933* ...	127	82	124	172	151
1934* ...	147	77	133	167	150
1935* ...	128	92	142	165	153
1936* ...	168	120	142	165	156
1937* ...	193	148†	146	173	168
1937—September ...	181	150†	151	175	171
October ...	167	151†	151	175	171
November ...	148	131	151	175	167
December ...	156	127	151	174	166
1938—January ...	140	127	151	174	167
February ...	134	127	151	172	166
March ...	133	118	151	173	165
April ...	129	115†	151	173	168
May ...	133	113†	151	172	169
June ...	127	106†	158	172	171
July ...	131	106†	160	172	175
August	129	92†	160	172	174
September ...	122	82†	160	171	168
October	125	80	160	173	166
At 16th Nov.	127	75	160	...	...

RATES OF EXCHANGE.

Parities in January, 1929=100 in all cases.

Average Rates of Exchange.‡				
Australia on London.	London on New York.	London on Paris.	Australia on New York.	Australia on Paris.
100	...	...	...	...
102	100	100	102	102
106	100	100	106	105
128	107	107	140	137
125	139	139	174	172
125	115	147	143	181
125	97	162	120	201
125	99	167	124	208
125	98	150	122	186
125	98	100	123	124
125	98	88	123	110
125	98	84	123	104
125	97	84	122	105
125	97	84	122	105
125	97	83	122	103
125	97	81	121	101
125	98	78	122	98
125	98	77	122	97
125	98	70	122	88
125	98	70	123	87
125	99	70	123	87
125	100	70	124	87
125	101	70	126	87
125	102	69	127	86
125	103	70	129	86

* Average for year. ‡ Approximate; the above table expresses in the form of an index the amount of currency of the country first mentioned required to buy a fixed quantity of the second named country's currency.

† Revised to include silo storage charges.

|| Includes only those (non-rural) primary, manufactured and imported commodities which are included in the index for 100 commodities. Highly manufactured articles are not included. The individual items are listed on pages 488 and 489 of the "Official Year Book of New South Wales" for 1920.

26. OVERSEA WHOLESALE PRICE LEVELS.

	Year 1937.	1937.					1938.							
		Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May.	June.	July.	Aug.	Sept.	Oct.
Great Britain—Board of Trade (1930 = 100)...	108.7	110.6	108.5	107.6	107.7	105.8	104.1	103.1	102.0	100.7	100.6	99.5	98.4	99.1
United States—Irving Fisher (1926 = 100) ...	90.7	89.2	86.3	83.8	83.4	82.6	82.2	80.9	80.9	80.9	81.5	80.4	80.6	80.2*

* Three weeks.

27. PRICES OF METALS.

Average Monthly Spot Prices of Metals (London Exchange, Prices in Sterling).

Date.	Gold (Fine).		Silver (Standard).		Lead.		Spelter.		Tin (Standard).		Copper (Standard).	
	per oz.		per oz.		per ton.		per ton.		per ton.		per ton.	
Average, 1927-29	£	s. d.	s.	d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
September, 1931	4	4 11	2	1 75	22	18 11†	26	4 4†	240	1 8	64	19 5
1938.	4	11 3	1	2 10	11	19 7†	11	16 4†	117	17 10	31	11 1
April ...	6	19 9	1	6 88	15	11 7	13	14 7	168	15 6	39	7 0
May ...	7	0 1	1	6 73	14	4 2	12	13 8	162	16 8	36	14 2
June ...	7	0 9	1	6 94	13	19 4	12	17 10	177	12 0	35	5 7
July ...	7	1 2	1	7 36	14	18 5	14	2 11	192	14 0	39	15 9
August ...	7	2 6	1	7 39	14	7 5	13	9 4	193	2 6	40	12 8
September ...	7	4 6	1	7 30	15	5 0	14	0 10	193	17 10	41	18 1
October ...	7	5 9	1	7 61	16	3 5	15	1 8	207	1 3	45	13 10
November (1st to 18th)	7	6 8	1	7 68	16	1 9	14	11 2	213	12 4	45	17 2

† Mean of spot and forward quotations.

28. STOCK EXCHANGE INDEX (SYDNEY).

The following index of the values of the principal Company shares on Sydney Stock Exchange embraces the ordinary shares of companies (excluding banking companies) whose business is conducted wholly or largely in New South Wales.

The prices of individual shares are unweighted, and each group average is the mean of the average monthly prices per £ of paid-up capital. The aggregate index is the average for the whole of the shares included in the groups with the addition of 24 miscellaneous shares. There is no base period as the index represents the ratio per cent. of the average prices of ordinary shares to their par values; adjustment being made where capital is written off or bonus shares issued.

Month.	23 Manufacturing and Distributing Companies.	10 Retail Companies.	8 Public Utility Companies.	5 Pastoral and Finance Companies.	5 Insurance Companies.	Total* Companies 75.	34 Active Shares included in foregoing.
April, 1929	179.3	183.8	129.4	174.1	243.5	174.4	172.6
Sept., 1931	72.3	60.2	87.9	75.2	121.3	74.4	77.2
1937 Mar. ...	213.8	203.8	181.0	169.2	281.2	190.4	200.5
Oct. ...	210.2	191.1	185.1	160.8	267.9	184.1	192.4
1938 May ...	209.1	186.8	179.2	137.8	254.0	179.2	186.0
June ...	206.7	185.0	177.0	128.2	256.6	177.3	181.9
July ...	210.2	182.9	176.9	130.8	256.7	178.8	183.7
Aug. ...	210.5	184.2	176.2	130.0	262.3	179.3	184.0
Sept. ...	200.4	176.2	173.8	123.1	257.1	172.3	176.1
Oct. ...	203.9	174.0	175.5	126.0	256.8	174.0	180.2

* Including 24 Miscellaneous Companies.

§ The highest point of the index, prior to the slump, was reached in April, 1929, and the lowest in September, 1931.

The population of N.S.W. at 30th June, 1938, was 2,718,901 or 39 per cent. of the total population of Australia (Sydney and Suburbs, 31st December, 1937, 1,279,080).

NOTICE.

This summary is issued as soon as practicable after the 20th of each month. The subscription for twelve months is 3s. (posted), payable to the Government Printer, Phillip-street, Sydney, or 3d. per single copy at the Government Printing Office. This charge applies in all cases, except exchanges and Government Departments.

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The figures for the most recent months are, in general, subject to revision.

Bureau of Statistics and Economics, 61 Hunter-street, Sydney.

25th November, 1938.

Sydney: David Harold Paisley, Government Printer—1938.